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Citation

Singapore Management University. BNP Paribas and Singapore Management University Set Up Asia's First Hedge Fund Centre. (2006). SMU Press Releases.

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In collaboration with the BNP Paribas Hedge Fund Centre at



PRESS RELEASE

BNP PARIBAS AND SINGAPORE MANAGEMENT UNIVERSITY SET UP ASIA'S FIRST HEDGE FUND CENTRE

Singapore, 22 November 2006 – BNP Paribas and the Singapore Management University (SMU) announce today the setting up of a S\$1.4 million Hedge Fund Centre in collaboration with the London Business School. The [BNP Paribas Hedge Fund Centre at SMU](#), the first in Asia, aims to undertake and disseminate high quality academic research in the Hedge Fund area, educate finance practitioners and the investing public about Hedge Funds, and raise the profile of the Hedge Fund Industry in Asia and Singapore.

Set up at a time when the world is seeing rapid growth in investor interest in Hedge Funds, the BNP Paribas Hedge Fund Centre at SMU will work in close partnership with the five-year-old BNP Paribas Hedge Fund Centre at the London Business School (LBS) and under the guidance of Mr Patrick Fauchier, Chairman of Fauchier Partners, who played an instrumental role in bringing about the collaboration. Assistant Professor of Finance Melvyn Teo from the Lee Kong Chian School of Business at the Singapore Management University has been appointed Director of the BNP Paribas Hedge Funds Centre at SMU. An Advisory Board is about to be formally appointed to oversee the continuing development and direction of the Centre. A Research Board will also be formed to help in the exchange of ideas and experience between practitioners and the management of the new Centre.

Located in Singapore at the crossroads of Asia and in strategic proximity to major Asian financial capitals, the BNP Paribas Hedge Fund Centre at SMU will play a complementary role to its counterpart in Europe, by driving research by SMU finance faculty and generating insights and analysis with a special emphasis on Hedge Fund development in Asian markets. As the academic partner, SMU will leverage on its natural advantages – a well recognised strength in finance research and the close proximity of its city campus to the business and financial district of Singapore – to work closely with the Hedge Fund community. It is intended that the Centre will become a focal point for academics, practitioners and the investment community to meet and exchange ideas. It is expected that in the next few years the new Centre will hold an annual Hedge Fund conference and Executive Education programmes, will publish a statistical digest and academic research in collaboration with faculty from the London Business School and other leading foreign universities. Please see details at [Annex](#).

Mr. Jean-Pierre Bernard, Chief Executive Officer, Singapore and Regional Head, South-East Asia and India, BNP Paribas, said: “BNP Paribas intends to be at the forefront of the Hedge Fund Industry. The new Centre is established at SMU with the objective to become the leading academic authority in Asia for Hedge Fund education and research. We are excited as this is the first time BNP Paribas is funding a major initiative at SMU. This new partnership will establish the first of many close relationships between BNP Paribas, a leading global bank, and a leading management university in Asia.”

Professor Howard Hunter, President, Singapore Management University said: “The establishment of the BNP Paribas Hedge Fund Centre at SMU provides another opportunity for the University to contribute to the development of knowledge about an important sector of the economy. Serious research on Hedge Funds is important. Many investors are venturing into this burgeoning fund management territory. A lot more understanding and education are essential for the regional Hedge Fund market to develop and mature healthily. SMU, with its stellar team of finance faculty, can play a lead role in providing the research backbone for the new Centre, which will work in close collaboration with a similar Centre at the London Business School. It is the strategic foresight of BNP Paribas and Mr. Patrick Fauchier that have brought about this timely partnership.”

Mr Patrick Fauchier, Chairman of the Advisory Board of the BNP Paribas Hedge Fund Centre at LBS and Chairman of Fauchier Partners said: "The Hedge Fund Industry is now recognised on a worldwide basis. Its sophistication requires a better understanding which can only be achieved through thorough education and research. My dream of having a network of leading universities hosting Centres of excellence in research and education is becoming reality. The BNP Paribas Centre at SMU is a milestone in Asia for the industry and I would like to thank again LBS, SMU and BNP Paribas for their cooperation and foresight."

Mr Ong Chong Tee, Deputy Managing Director of the Monetary Authority of Singapore said: "The establishment of this Centre is timely given the rapid growth of the Hedge Fund Industry. The research and training activities that will be undertaken by the Centre are aligned with MAS' objective of deepening knowledge, understanding and research in our financial sector. Strong industry-academia collaboration is important. In this regard, we welcome active market participation such as the one by BNP Paribas in this Hedge Fund Centre."

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